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HIGHLIGHTS IN THIS REPORT

June 1 Crop Acreage Report
June 1 Grain Stocks
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Prices Received and Prices Paid Indexes

Louisiana Crop Acreage

This is the first time in four years that Louisiana's soybean acreage has hit the one million mark. Soybean prices are excellent and that's certainly a major factor behind the big jump in acreage. On the down side, this will be the lowest cotton planted acreage on record.

Soybean planted acreage is expected to total 1,000,000 acres, 395,000 acres more than last year and 90,000 acres above March intentions.

Cotton planted acreage is expected to total 290,000 acres, down 45,000 acres from last year but up 10,000 acres from March intentions. If realized, this will be the lowest planted acreage on record.

Rice planted acreage is estimated at 410,000 acres, up 30,000 acres from 2007 and up 70,000 acres from March intentions. Long grain varieties are expected to account for 395,000 acres and medium grain for the remaining 15,000 acres.

Corn planted acreage is estimated at 510,000 acres, down 230,000 acres from a year ago and down 50,000 from March intentions.

Grain sorghum planted acreage is estimated at 100,000 acres, down 150,000 acres from 2007 and down 50,000 acres from March intentions.

Sugarcane acreage for harvest is estimated at 405,000 acres, down 15,000 acres from last year. This is the lowest harvested acres for sugar and seed since 1996 when the state harvested only 370,000 acres.

Sweet potato planted acreage in the state, at 16,000 acres, is the same as a year ago.

An estimated 400,000 acres were planted to **winter wheat** for the 2008 crop, up 165,000 acres from the 2007 crop year. Of the total, an estimated 385,000 acres were harvested for grain.

All **hay** acreage intended for harvest is estimated at 440,000 acres, up 40,000 acres from 2007.

United States Crop Acreage

Soybeans: The 2008 soybean planted area is estimated at 74.5 million acres, up 17 percent from 2007. Planted area increased from last year in all states, and is the third largest U.S. planted acreage on record. Area for harvest is forecast at 72.1 million acres, up 15 percent from 2007.

Cotton: The 2008 all cotton planted area is estimated at 9.25 million acres, down 15 percent from last year. Upland cotton planted area totals 9.04 million acres, down 14 percent from 2007 and the lowest acreage since 1983. In the Delta States (Arkansas, Louisiana, Mississippi, Missouri and Tennessee), producers planted 1.96 millions acres, down 29 percent from last year.

Rice: Area planted to rice in 2008 is estimated at 2.90 million acres, up 5 percent from 2007. Area for harvest is forecast at 2.88 million acres, also up 5 percent from 2007. All rice-producing states, except for California which was unchanged, planted more acres than in 2007. Arkansas, the largest rice-producing state, planted 1.35 million acres, up 2 percent from last year. Historic high prices, due in part to export restrictions in several rice producing countries, is the main reason for the increase in acreage.

Corn: The 2008 corn planted area for all purposes is estimated at 87.3 million acres, down 7 percent from last year when corn planted area was the highest since 1944. Despite the decrease, planted acreage is the second highest since 1946, behind last year, as high prices continue to provide incentive to plant corn. Growers expect to harvest 78.9 million acres for grain, down 9 percent from last year when harvested area was the highest since 1933. If realized, this would be the second highest since 1944, behind last year. Farmers responding to the survey indicated that 97 percent of the intended corn acreage had been planted at the time of the interview compared with the 10-year average of 98 percent.

Sorghum: Area planted to sorghum in 2008 is estimated at 7.27 million acres, down 6 percent from 2007. Area to be harvested for grain is forecast at 6.41 million acres, also down 6 percent from last year. Producers in Kansas expect to plant 2.85 million acres, up 2 percent from 2007, while Texas growers expect to plant 2.60 million acres, down 5 percent from the previous year.

Sugarcane: Area for harvest of sugarcane for sugar and seed during the 2008 crop year is forecast at 871,500 acres, down 1 percent from 2007. Area for harvest in Louisiana is down 15,000 acres from last year, while Florida growers expect to harvest 12,000 more acres than last year.

Planted Acreage, June 1, 2008

Fianted Acreage, June 1, 2006								
Crop	Louisiana			United States				
Стор	2007	2008	%Change	2007	2008	% Change		
	Thousand Acres			Thousand Acres				
Corn	740	510	-31	93,600	87,327	-7		
Upland Cotton	335	290	-13	10,827	9,246	-15		
Rice, All	380	410	+8	2,761	2,865	+4		
Sorghum	250	100	-60	7,718	7,271	-6		
Soybeans	605	1,000	+65	63,631	74,533	+17		
Sweet Potatoes	16	16		100.6	104.1	+3		
Winter Wheat	235	400	+70	44,987	46,605	+4		
Hay ¹	400	440	+10	61,625	60,439	-2		
Sugarcane ^{1,2}	420	405	-4	879.6	871.5	-1		

¹ Harvested Acres

² For sugar and seed

Sweet potatoes: Planted area of sweet potatoes is estimated at 104,100 acres for the 2008 season, up 3 percent from last year. Harvested area is forecast at 100,800 acres, up 3 percent from 2007. The acreage increase is due mainly to favorable growing conditions in the largest states. Planted acres increased from 2007 in all but three of the sweet potato states.

Winter Wheat: The 2008 winter wheat planted area is estimated at 46.6 million acres, down slightly from the previous estimate but up 4 percent from 2007. Area harvested

for grain is forecasted at 40.3 million acres, up slightly from the June forecast and up 12 percent from last year.

Hay: Producers expect to harvest 60.4 million acres of all hay in 2008, down 2 percent from 2007. Harvested area is expected to decrease from last year throughout the Great Plains and the West. Increased acres are expected to be harvested along the East Coast.

Louisiana and U.S. Grain Stocks, June 1, 2007-2008

Item	Louis	siana ¹	United States		
	Jur	ne 1	June 1		
	2007	2008	2007	2008	
	Thousan	d Bushels	Thousand Bushels		
Corn					
On Farm			1,826,600	1,970,900	
Off Farm ²	<u>10,226</u>	<u>18,115</u>	<u>1,706,843</u>	<u>2,057,117</u>	
TOTAL			3,533,433	4,028,017	
Sorghum					
On Farm			5,380	7,000	
Off Farm ²	<u>1,124</u>	<u>1,122</u>	<u>69,490</u>	<u>89,805</u>	
TOTAL			74,870	96,805	
Soybeans				·	
On Farm			500,000	226,600	
Off Farm ²	4,259	<u>6,696</u>	592,185	449,491	
TOTAL			1,092,185	676,091	
All Wheat				,	
On Farm			73,190	25,635	
Off Farm ²	<u>4,455</u>	<u>2,755</u>	382,963	279,983	
TOTAL			456,153	305,618	

¹ Louisiana on-farm stocks and total stocks not published to avoid disclosure of individual operations.

Louisiana Grain Stocks

Total off-farm **sorghum** stocks were estimated at 1.1 million bushels, virtually unchanged from 2007.

Off-farm holdings of **corn** totaled 18.1 million bushels, up 77 percent from 2007.

All wheat off-farm stocks totaled 2.8 million bushels, compared to 4.5 million bushels in 2007.

Total off-farm **soybean** stocks were estimated at 6.7 million bushels, compared to 4.3 million bushels in 2007.

United States Grain Stocks

Grain sorghum stored in all positions on June 1, 2008 totaled 96.8 million bushels, up 29 percent from a year ago. On-farm stocks, at 7.0 million bushels, are up 30 percent from last year. Off-farm stocks, at 89.8 million bushels, are up 29 percent from June 1, 2007. The March-May 2008 indicated disappearance from all positions is 89.1 million bushels, up 32 percent from the same period last year.

Corn stocks in all positions on June 1, 2008 totaled 4.03 billion bushels, up 14 percent from June 1, 2007. Of the total stocks, 1.97 billion bushels are stored on farms, up 8 percent from a year earlier. Off-farm stocks, at 2.06 billion bushels, are up 21 percent from a year ago. The March - May 2008 indicated disappearance is 2.83 billion bushels, compared with 2.53 billion bushels during the same period last year.

All wheat stored in all positions on June 1, 2008 totaled 306 million bushels, down 33 percent from a year ago. On-farm stocks are estimated at 25.6 million bushels, down 65 percent from last year. Off-farm stocks, at 280 million bushels, are down 27 percent from a year ago. The March - May 2008 indicated disappearance is 404 million bushels, up 1 percent from the same period a year earlier.

Soybeans stored in all positions on June 1, 2008 totaled 676 million bushels, down 38 percent from June 1, 2007. Onfarm stocks totaled 227 million bushels, down 55 percent from a year ago. Off-farm stocks, at 449 million bushels, are down 24 percent from the previous year. Indicated disappearance for the March - May 2008 quarter totaled 758 million bushels, up 9 percent from the same period a year earlier.

² Includes stocks at mills, elevators, warehouses, terminals, and processors.

Louisiana Livestock Slaughter

Commercial red meat production in Louisiana during May totaled 500,000 pounds, down 17 percent from April but the same the previous year.

There were 600 head of **cattle** slaughtered during May, unchanged from April and the same as the previous year. Average live weight was 737 pounds, down 78 pounds from the previous month and 55 pounds below May 2007. Total live weight, at 472,000 pounds, was down 9 percent from the previous month and 4 percent below the previous year.

Calves slaughtered during May totaled 300 head, the same as April but 100 head above May 2007. Live weight averaged 532 pounds, up 5 pounds from April and 32 pounds above May 2007. Total live weight, at 137,000 pounds, was down 11 percent from April but 13 percent above the previous year.

The number of **hogs** slaughtered during May totaled 1,100 head, down 200 head from the previous month and 100 head below the previous year. Average live weight was 196 pounds, down 14 pounds from April and 1 pound below the previous year. Total live weight was 216,000 pounds, down 18 percent from April and 9 percent below a year ago.

The number of **sheep** slaughtered during May was 200 head, down 100 head from April but unchanged from the previous year. Live weight averaged 64 pounds, down 4 pounds from April and 11 pounds below May 2007.

United States Livestock Slaughter

Commercial red meat production for the United States totaled 4.2 billion pounds in May, up 4 percent from the 4.08 billion pounds produced in May 2007.

May 2008 contained 22 weekdays (including one holiday) and 5 Saturdays. May 2007 contained 23 weekdays (including one holiday) and 4 Saturdays.

Beef production, at 2.4 billion pounds, was 4 percent above the previous year. Cattle slaughter totaled 3.1 million head, up 3 percent from May 2007. The average live weight was up 19 pounds from the previous year, at 1,251 pounds.

Veal production totaled 11.5 million pounds, 7 percent below May a year ago. Calf slaughter totaled 71,100 head, up 21 percent from May 2007. The average live weight was down 74 pounds from last year, at 275 pounds.

Pork production totaled 1.8 billion pounds, up 3 percent from the previous year. Hog kill totaled 9.1 million head, up 3 percent from May 2007. The average live weight was down 1 pound from the previous year, at 268 pounds.

Lamb and mutton production, at 15.0 million pounds, was down 3 percent from May 2007. Sheep slaughter totaled 206,400 head, 6 percent below last year. The average live weight was 146 pounds, up 4 pounds from May a year ago.

January to May 2008 commercial red meat production was 21.0 billion pounds, up 7 percent from 2007. Accumulated beef production was up 4 percent from last year, veal was down 11 percent, pork was up 11 percent from last year, and lamb and mutton production was down 4 percent.

Commercial Livestock Slaughter and Meat Production

	Louisiana					United States			
	April	May		January - May		May		January – May	
Item	2008	2007	2008	2007	2008	2007	2008	2007	2008
	Number, thousand head					Number, thousand head			
Cattle	0.6	0.6	0.6	3.5	2.9	3,051.4	3,139.7	13,907.4	14,368.8
Calves	0.3	0.2	0.3	1.5	1.5	58.9	71.1	327.6	355.9
Hogs	1.3	1.2	1.1	7.8	7.0	8,761.5	9,062.7	43,912.4	48,654.3
Sheep & Lambs	0.3	0.2	0.2	1.3	1.3	218.5	206.4	1,134.1	1,083.7
	Total live weight, thousand pounds					Total live weight, thousand pounds			
Cattle	517	492	472	3,073	2,379	3,748,224	3,916,945	17,424,016	18,216,14
Calves	154	121	137	791	717	20,466	19,379	106,949	96,144
Hogs	264	238	216	1,601	1,521	2,353,328	2,426,413	11,842,335	13,143,46
Sheep & Lambs	19	18	14	142	146	30,978	29,975	158,963	152,466
		Average	live weight	, pounds		Average live weight, pounds			
Cattle	815	792	737	878	820	1,232	1,251	1,257	1,272
Calves	527	500	532	527	478	349	275	329	274
Hogs	210	197	196	205	217	269	268	270	270
Sheep & Lambs	68	75	64	109	112	142	146	140	141
	Million pounds				Million pounds				
Red Meat	0.6	0.5	0.5	3.6	3.0	4,075.5	4,222.3	19,549.2	20,993.4

Prices Received Index Jumped 11 Points

The preliminary All Farm Products Index of Prices Received by Farmers in June, at 162 percent, based on 1990-92=100, increased 11 points from May. The Crop Index was up 19 points and the Livestock Index increased 3 points. Producers received higher prices for corn, soybeans, milk and lettuce and lower prices for strawberries, cantaloupes and wheat. In addition to prices, the overall index was also affected by the seasonal change based on a 3-year average mix of commodities producers sell. Increased monthly marketings of wheat, hay, grapes and cantaloupes offset decreased marketings of tomatoes, oranges, strawberries and sweet corn.

Prices Paid Index Down 1 Point

The June Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) was 189 percent of the 1990-92 average. The index was up 3 points from May and 28 points above June 2007. Higher prices in June for feed grains, diesel fuel, feed concentrates and mixed fertilizers offset lower prices for hay and forages and feeder pigs.

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Average Prices Received By Farmers

		Louisiana		United States			
	Entire Month Preliminary		Entire	Preliminary			
Item	June 2007	May 2008	June 2008 ¹	June 2007	May 2008	June 2008 ¹	
		Dollars			Dollars		
Soybeans, per bushel	2/	2/	13.70	7.51	12.10	13.50	
Rice, per cwt	9.86	16.80	17.90	10.00	16.10	16.70	
Upland Cotton, per pound	.452	.585	.585 ³	.454	.605	$.592^{3}$	
Hay, all, baled, per ton	n/a	n/a	n/a	131.00	166.00	161.00	
Beef Cattle, per cwt ⁴	62.50	65.70	64.10	88.80	91.10	91.60	
Steers & Heifers, per cwt	95.30	94.00	91.00	93.20	95.90	95.90	
Cows, per cwt ⁵	47.80	53.00	52.00	50.10	53.90	53.80	
Calves, per cwt	111.00	103.00	100.00	124.00	119.00	120.00	
Broilers, live, per pound	n/a	n/a	n/a	.470	.480	.480	
Eggs, All, per dozen	n/a	n/a	n/a	.679	.869	1.060	
Milk, All, per cwt ⁶	n/a	n/a	n/a	20.20	18.40	19.40	

¹ Mid-month.

n/a = not available.

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 $^{^{\}rm 2}$ Price not published to avoid disclosure of individual firms.

³ Preliminary prices are based on sales during the first half of the month.

⁴ "Cows" and "steers and heifers" combined.

⁵ Beef cows and cull dairy cows sold for slaughter.

⁶ Before deductions for hauling and government withholdings. Includes bulk tank, quantity and other premiums. Excludes hauling subsidies.